

Ref # LI/FIN/2025/22-10

October 22, 2025

The General Manager  
Pakistan Stock Exchange Limited ('Exchange')  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Subject: Financial Results**

Dear Sir,

We are pleased to inform you that the Board of Directors of Lakson Investments Limited, In this meeting held on Tuesday, October 21, 2025, at 7:00 P.M at the Conference Room, 6<sup>th</sup> Floor, Lakson Square Building No. 2, Sarwar Shaheed Road Karachi has approved the financial results of the following collective investment schemes (CIS's) being the management company, for the quarter ended September 30, 2025.

S. No.	Fund Name	Annexure
1	Lakson Money Market Fund	A
2	Lakson Islamic Money Market Fund	B
3	Lakson Income Fund	C
4	Lakson Equity Fund	D
5	Lakson Tactical Fund	E
6	Lakson Islamic Tactical Fund	F
7	Lakson Asset Allocation Developed Markets Fund	G

The financial results of the above-mentioned funds are annexed.

The printed accounts will also be uploaded through PUCAR portal in due course of time.

Yours truly,



**Nobia Shams**  
**Company Secretary**

**LAKSON MONEY MARKET FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

*Annexure A*

	<b>Quarter Ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Rupees)</b>	
<b>INCOME</b>		
Realized gain / (loss) on sale of investments at fair value through profit and loss - net	(255,455)	2,952,695
Unrealised gain / (loss) on appreciation of investments classified as financial asset at fair value through profit or loss' - net	(16,650,606)	132,685,391
	<b>(16,906,061)</b>	<b>135,638,085</b>
Markup on:		
- Bank balances calculated using effective interest method	136,778,389	54,692,729
- Government and other debt securities using effective interest method	762,520,307	1,591,522,809
	<b>899,298,696</b>	<b>1,646,215,538</b>
	<b>882,392,635</b>	<b>1,781,853,624</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	62,675,457	75,053,072
Sindh Sales tax on remuneration to the Management Company	9,401,320	11,257,593
Remuneration of the Trustee	5,270,229	5,368,649
Annual fee to Securities and Exchange Commission of Pakistan	6,249,284	6,365,995
SECP supervisory fee	651	644
Auditors' remuneration	256,029	253,294
Fees and subscription	148,242	146,642
Legal and professional charges	405,294	252,080
Printing charges	-	8,625
Brokerage, settlement and bank charges	790,501	691,623
<b>Total Expenses</b>	<b>85,197,007</b>	<b>99,398,218</b>
Net income from operating activities	<b>797,195,628</b>	<b>1,682,455,406</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>797,195,628</b>	<b>1,682,455,406</b>
<b>Allocation of Net Income for the year</b>		
Net income for the year after taxation	797,195,628	1,682,455,406
Income already paid on units redeemed	(251,234,350)	(323,036,429)
	<b>545,961,278</b>	<b>1,359,418,977</b>
<b>Accounting income available for distribution</b>		
Relating to capital gains	-	117,901,610
Excluding capital gains	545,961,278	1,241,517,366
<b>Accounting income available for distribution</b>	<b>545,961,278</b>	<b>1,359,418,977</b>

**LAKSON ISLAMIC MONEY MARKET FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

*Annexure B*

	<b>Quarter Ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
	<b>(Rupees)</b>	
<b>INCOME</b>		
Realized (loss) / gain on sale of investments at fair value through profit and loss - net	(370,400)	(35,800)
Unrealised (loss) / gain on appreciation of investments classified as financial asset at fair value through profit or loss' - net	-	-
	<b>(370,400)</b>	<b>(35,800)</b>
<b>Markup on:</b>		
- Bank balances	23,953,094	28,060,118
- Government and other debt securities	61,665,941	35,805,991
	<b>85,619,035</b>	<b>63,866,109</b>
<b>Total Income/ (loss)</b>	<b>85,248,635</b>	<b>63,830,309</b>
<b>EXPENSES</b>		
Remuneration to the Management Company	359,768	550,514
Sindh Sales tax on remuneration to the Management Company	53,965	82,577
Remuneration of the Trustee	554,114	228,454
Annual fee to the Securities and Exchange Commission of Pakistan	657,127	271,082
SECP supervisory fee	651	644
Auditors' remuneration	121,923	93,594
Shariah Advisory Fee	73,284	72,454
Legal and professional charges	45,849	49,962
Bank charges	3,049	2,320
Amortization of deferred formation cost	77,376	76,544
Fees and subscription	56,265	55,627
Printing and stationary charges	10,788	10,672
Amortization of government security	(973,619)	
Brokerage Charges	181,597	3,108
<b>Total Expenses</b>	<b>1,222,137</b>	<b>1,497,551</b>
<b>Net income /(loss) for the period before taxation</b>	<b>84,026,498</b>	<b>62,332,758</b>
Taxation	-	-
<b>Net income /(loss) for the period after taxation</b>	<b>84,026,498</b>	<b>62,332,758</b>
<b>Allocation of Net Income for the period</b>		
Net income for the year after taxation	84,026,498	62,332,758
Income already paid on units redeemed	(15,929,515)	(18,278,909)
	<b>68,096,983</b>	<b>44,053,849</b>
<b>Accounting income available for distribution</b>		
-Relating to capital gains	-	-
-Excluding capital gains	68,096,983	44,053,849
<b>Accounting income available for distribution</b>	<b>68,096,983</b>	<b>44,053,849</b>

**LAKSON INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

*Annexure C*

	<b>Quarter Ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Rupees)</b>	
<b>INCOME</b>		
Realized gain / (loss) on sale of investment at fair value through profit or loss - net	<b>10,276,786</b>	12,785,676
Unrealised (loss) / gain on appreciation of investments classified as financial asset at fair value through profit or loss' - net	<b>(20,074,803)</b>	244,091,058
	<b>(9,798,017)</b>	256,876,734
<b>Markup on:</b>		
- Bank balances calculated using effective interest method	<b>72,158,653</b>	51,432,456
- Term Deposit Receipt	<b>10,775,342</b>	
- Government and other debt securities using effective interest method	<b>405,845,387</b>	392,188,272
	<b>488,779,383</b>	443,620,728
Income from Margin Trading System	<b>91</b>	-
	<b>478,981,456</b>	700,497,463
<b>EXPENSES</b>		
Remuneration to the Management Company	<b>41,856,994</b>	29,487,783
Sindh Sales tax on remuneration to the Management Company	<b>6,278,546</b>	4,422,775
Remuneration to the Trustee	<b>3,426,292</b>	2,099,681
Annual fee to the Securities and Exchange Commission of Pakistan	<b>2,979,384</b>	1,826,366
SECP Supervisory fee	<b>644</b>	644
Auditors' remuneration	<b>213,624</b>	185,184
Fees and subscription	<b>312,984</b>	322,067
Brokerage expenses	<b>2,330,702</b>	313,659
Printing charges	<b>10,672</b>	10,672
Bank and settlement charges	<b>76,700</b>	167,850
	<b>57,486,542</b>	38,836,681
<b>Net income / (loss) from operating activities</b>	<b>421,494,914</b>	661,660,782
<b>Net income / (loss) for the period before taxation</b>	<b>421,494,914</b>	661,660,782
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>421,494,914</b>	661,660,782
<b>Allocation of Net Income for the period:</b>		
Net income for the year after taxation	<b>421,494,914</b>	661,660,782
Income already paid on units redeemed	<b>40,528,948</b>	(15,291,978)
	<b>462,023,861</b>	646,368,803
<b>Accounting income available for distribution</b>		
'Relating to capital gains	-	254,448,158
'Excluding capital gains	<b>462,023,861</b>	391,920,645
<b>Accounting income available for distribution</b>	<b>462,023,861</b>	646,368,803

**LAKSON EQUITY FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

*Annexure D*

	<b>Quarter Ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
<b>Income</b>	<b>(Rupees)</b>	
Gain / (loss) on sale of held for trading investments - net	261,594,354	67,208,333
Unrealised (loss) on revaluation of held for trading investments - net	1,370,039,733	37,188,383
	<b>1,631,634,087</b>	<b>104,396,716</b>
Dividend income on investments - net	63,163,342	55,927,702
<b>Return / markup on:</b>		
- Bank balances calculated using effective interest method	7,421,593	5,447,668
- Government and other debt securities using effective interest method	-	-
	<b>7,421,593</b>	<b>5,447,668</b>
<b>Total Income / (loss)</b>	<b>1,702,219,021</b>	<b>165,772,086</b>
<b>Expenses</b>		
Remuneration of the Management Company	43,781,647	22,619,934
Sindh Sales Tax on remuneration of the Management Company	6,567,247	3,392,956
Remuneration of the Trustee	1,968,160	1,156,570
Annual fee to the Securities and Exchange Commission of Pakistan	1,386,494	716,373
SECP supervisory fee	644	637
Auditors' remuneration	187,312	193,469
Legal and professional charges	74,336	98,280
Fees and subscription	7,268	7,183
Printing charges	10,672	10,556
Brokerage, settlement and bank charges	4,971,232	2,422,195
<b>Total Expenses</b>	<b>58,955,012</b>	<b>30,618,153</b>
<b>Net income / (loss) from operating activities</b>	<b>1,643,264,009</b>	<b>135,153,933</b>
<b>Net income / (loss) for the period before taxation</b>	<b>1,643,264,009</b>	<b>135,153,933</b>
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>1,643,264,009</b>	<b>135,153,933</b>
<b>Allocation of Net Income for the period:</b>		
Net income for the period	1,643,264,009	135,153,933
Income already paid on units redeemed	(65,375,908)	(272,640)
<b>Accounting income available for distribution</b>	<b>1,577,888,102</b>	<b>134,881,293</b>
Relating to capital gains	1,566,215,692	104,188,980
Excluding capital gains	11,672,409	30,692,313
<b>Accounting income available for distribution</b>	<b>1,577,888,102</b>	<b>134,881,293</b>

**LAKSON TACTICAL FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

*Annexure E*

**Quarter Ended  
September 30,**

**2025                      2024**

**(Rupees)**

**INCOME**

Realized gain / (loss) on sale of investment at fair value through profit or loss - net

Unrealised (diminution) / appreciation on re-measurement of investments

'at fair value through profit or loss' - net

Dividend income on investments held at fair value through profit or loss

Markup on:

- Bank balances calculated using effective interest method

- Government and other debt securities using effective interest method

Exchange gain / (loss) on foreign currency current account

**Total Income / (loss)**

**EXPENSES**

Remuneration of the Management Company

Sindh Sales tax on remuneration to the Management Company

Remuneration of the Trustee

Annual fee to the Securities and Exchange Commission of Pakistan

SECP supervisory fee

Auditors' remuneration

Fees and subscription

Legal and professional charges

Brokerage, custody, settlement and bank charges

**Total expenses**

Net income / (loss) from operating activities

**Net income / (loss) for the period before taxation**

Taxation

**Net income / (loss) for the period after taxation**

**Allocation of net income for the period after taxation**

Net income for the period after taxation

Income already paid on units redeemed

**Accounting income available for distribution**

- Relating to capital gains

- Excluding capital gains

<b>13,355,898</b>	4,728,784
<b>26,658,687</b>	6,305,570
<b>40,014,584</b>	11,034,354
<b>1,561,239</b>	5,378,543
<b>2,972,263</b>	2,042,517
<b>30,860,283</b>	8,802,705
<b>33,832,546</b>	10,845,222
<b>(6,964)</b>	494
<b>75,401,405</b>	27,258,613
<b>2,722,241</b>	2,450,450
<b>408,336</b>	366,242
<b>335,691</b>	281,669
<b>138,705</b>	116,396
<b>644</b>	644
<b>257,784</b>	257,752
<b>7,268</b>	7,262
<b>90,712</b>	100,353
<b>584,568</b>	285,182
<b>4,545,947</b>	3,865,950
<b>70,855,458</b>	23,392,663
<b>70,855,458</b>	23,392,663
-	-
<b>70,855,458</b>	23,392,663
<b>70,855,458</b>	23,392,663
<b>70,855,458</b>	23,392,663
<b>(494,855)</b>	(63,951)
<b>70,360,603</b>	23,328,712
<b>39,760,800</b>	11,032,413
<b>30,599,802</b>	12,296,298
<b>70,360,603</b>	23,328,712

**LAKSON ISLAMIC TACTICAL FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

*Annexure F*

	<b>Quarter Ended</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Rupees)</b>	
<b>INCOME</b>		
Realized gain / (loss) on sale of investment at fair value through profit or loss - net	2,138,244	9,396,550
Unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss' - Net	44,943,590	(6,007,791)
	47,081,834	3,388,759
Dividend income on investment at fair value through profit or loss	1,058,557	3,107,305
<b>Profit on:</b>		
-Bank balances	2,965,402	2,390,533
- Ijara Sukuk	8,369,825	9,514,554
	11,335,227	11,905,086
Exchange (loss) / gain on foreign currency deposits	-	80
<b>TOTAL INCOME</b>	<b>59,475,617</b>	<b>18,401,231</b>
<b>EXPENSES</b>		
Remuneration to the Management Company	2,784,504	2,358,400
Sindh Sales tax on remuneration to the Management Company	417,676	352,488
Remuneration to the Trustee	336,383	271,089
Annual fee to Securities and Exchange Commission of Pakistan	138,941	112,024
SECP supervisory fee	644	539
Shariah Advisor Fee	83,168	83,168
Brokerage, Settlement, Bank and other charges	1,723,293	310,072
Auditors' remuneration	177,744	205,169
Fees and subscription	90,712	100,582
Printing charges	-	-
<b>TOTAL EXPENSES</b>	<b>5,753,064</b>	<b>3,793,531</b>
<b>Net income / (loss) from operating activities</b>	<b>53,722,553</b>	<b>14,607,700</b>
<b>Net income / (loss) for the period before taxation</b>	<b>53,722,553</b>	<b>14,607,700</b>
Taxation	-	-
<b>Net income / (loss) for the period</b>	<b>53,722,553</b>	<b>14,607,700</b>
<b>Allocation of net income for the period:</b>		
Net income for the period	53,722,553	14,607,700
Income already paid on units redeemed	(2)	(55,563)
	53,722,551	14,552,136
<b>Accounting income available for distribution</b>		
-Related to capital gains - net	47,081,832	3,387,623
-Excluding capital gains	6,640,720	11,164,513
<b>Accounting income available for distribution</b>	<b>53,722,551</b>	<b>14,552,136</b>

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

*Annexure G*

	<b>Quarter Ended</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Rupees)</b>	
<b>INCOME</b>		
Realized gain / (loss) on sale of investment at fair value through profit or loss - net	-	473,631
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss' - net	<b>3,201,706</b>	30,152,039
	<b>3,201,706</b>	30,625,670
Dividend income on investments at fair value through profit or loss	-	-
Markup on:		
- Bank balances calculated using effective interest method	<b>2,023,776</b>	299,898
- Government and other debt securities using effective interest method	<b>26,633,222</b>	50,635,684
	<b>28,656,998</b>	50,935,582
Exchange (loss) / gain on foreign currency current account	<b>(346,980)</b>	(89,060)
<b>Total Income</b>	<b>31,511,724</b>	81,472,192
<b>EXPENSES</b>		
Remuneration to the Management Company	<b>7,920,005</b>	8,660,868
Sindh Sales tax on remuneration to the Management Company	<b>1,188,001</b>	1,295,337
Remuneration to the Trustee	<b>734,145</b>	732,251
Annual fee to the Securities and Exchange Commission of Pakistan	<b>367,016</b>	365,681
SECP supervisory fee	<b>644</b>	420
Custody charges	<b>250,263</b>	236,330
Auditors' remuneration	<b>197,892</b>	226,209
Fees and subscription	<b>52,624</b>	45,045
Brokerage charges	<b>5,555</b>	1,307
Bank Charges	<b>6,694</b>	26,348
<b>Total Expenses</b>	<b>10,722,838</b>	11,589,796
Net income / (loss) from operating activities	<b>20,788,886</b>	69,882,396
<b>Net Income / (loss) for the period before Taxation</b>	<b>20,788,886</b>	69,882,396
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>20,788,886</b>	69,882,396
<b>Allocation of Net Income for the period</b>		
Net income for the year after taxation	<b>20,788,886</b>	69,882,396
Income already paid on units redeemed	<b>(249)</b>	(1,275,522)
	<b>20,788,637</b>	68,606,874
<b>Accounting income available for distribution</b>		
-Relating to capital gains	<b>3,201,686</b>	30,023,041
-Excluding capital gains	<b>17,586,951</b>	38,583,833
<b>Accounting income available for distribution</b>	<b>20,788,637</b>	68,606,874